

at home that will save consumers money.

We also have to invest in education so our children can compete in this global economy. Senator MENENDEZ talked about that very eloquently a little while ago when he talked about his experiences.

I am one of those kids, too, who, without a public system of higher education, would not have been able to go to college. That is why I am pleased the budget resolution we are considering expands opportunities for students to go to college—to go to college and to graduate—because it increases Pell grants to \$5,550 per student and provides education tax incentives for families.

This budget also recognizes the critical importance of the early years in a child's life by providing significant support for early childhood education and title I programs. The long-term strength of our economy is dependent on each of these issues—education, health care, and energy policy. We need to act now to make critical investments to stimulate the economy in the short term. But we also have to do this in a fiscally responsible way that puts us on a path toward reducing our deficit. The budget deficit has been growing for 8 years. This President and this Congress inherited a debt and deficit that are at record highs. We are not going to erase these deficits and debt overnight. But we can work toward significantly cutting the deficit over the next few years. The budget that has been laid out by Senator CONRAD and the Budget Committee puts us on an aggressive course toward a balanced budget.

Spending nearly doubled under the previous administration, and revenues have now fallen to the lowest level as a share of our economy since 1950. The Obama administration inherited these record deficits and a national debt that doubled during the 8 years of the Bush administration.

This Congress, this President, and this budget are reversing course and putting our country back on a path to a balanced budget. This budget cuts the deficit by two-thirds by 2014. At the same time, it makes wise investments that will lead to economic growth in the future.

As a former Governor, I understand how important and difficult it is to balance the budget. It takes a lot of hard work, patience, and compromise.

I never expected the New Hampshire State Legislature to rubberstamp my budget when I submitted it. I knew it would change to reflect the interests and priorities of legislators, and that is exactly what is happening in Congress. But I also understand this Congress is going to send a budget back to the President that I believe will contain those priorities that the President supports and that we support as Members of Congress.

Mr. President, I also want to speak about an amendment I intend to offer

this week. My amendment is No. 776. It is simple and straightforward. It would establish a deficit-neutral reserve fund to monitor FHA-approved loans. We have to remember that one of the things that got us into this economic mess is what happened in the housing market. Unfortunately, we need to make sure that doesn't continue to happen going forward.

The Federal Housing Administration is playing an increasingly critical role in promoting home ownership during these tough economic times. The FHA now insures about one-third of all new mortgages.

In the runup to the subprime crisis, many fraudulent lenders pushed borrowers into mortgages and refinancing that they could not afford just to collect commissions and fees. We need to make sure we prevent that from migrating now to federally insured loans, which would put taxpayers at risk of footing the bill for another bailout.

The amendment I am going to offer addresses the need for HUD—Housing and Urban Development—to be able to properly investigate and remove fraudulent lenders from the program whenever they deem it appropriate.

As I said, I am confident that we will be able to pass a budget that invests in the future of America. I am hopeful all of our colleagues will join in that effort because I think it is important to strengthen the middle class, restore fiscal discipline, and make the investments that we need to make to ensure that this country is going to continue to be strong and competitive in the future.

I urge my colleagues to support the 2010 budget resolution, and I hope they will also support the amendment I am offering to address potential fraud in the FHA housing market.

I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mrs. SHAHEEN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

MORNING BUSINESS

Mrs. SHAHEEN. Mr. President, I ask unanimous consent that the Senate proceed to a period for the transaction of morning business, with Senators permitted to speak for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

HONORING OUR ARMED FORCES

STAFF SERGEANT TIMOTHY BOWLES

Mr. UDALL of New Mexico. Mr. President, on March 15, Air Force SSG Timothy Bowles decided to help a fellow soldier. A friend was scheduled to

visit a school near Kot, Afghanistan, as part of his provincial reconstruction duties, but he was feeling sick. Timothy offered to take his place.

He never returned from that trip. Timothy Bowles was killed when his vehicle was destroyed by a roadside bomb. He was 24.

We all celebrate the remarkable bravery of our men and women in uniform. But Timothy was not just a brave soldier; he was a deeply kind and caring man. He displayed not just the martial virtues of the soldier, but the simple kindness that we all hope to find in our friends, our families, our fellow citizens.

Timothy grew up in the Air Force. His dad, Air Force Msgt Louis Bowles, fought in the first gulf war. As a child, Timothy moved from base to base while his dad served our country. He knew the hardships that the military can bring. But when he turned 18, he quickly signed up to serve.

We tend to think of that decision as one of physical bravery. Every soldier accepts the risk of injury or death. They commit themselves to challenges that many Americans will never know. And they put in the effort that will transform them from civilians into soldiers—the effort that makes the U.S. military the finest fighting force in the world.

But the decision to become a soldier is also an extension of values that we all share. It is the act of a good neighbor pledging to help keep the neighborhood safe. Of a good father telling his family they can count on him. Of a good citizen who puts his community before himself.

Please join me in honoring Timothy Bowles and extending our sympathies to his father Louis, his mother Lisa, his sister Heather, and all of the Bowles family.

Timothy was a good soldier and a good friend—to his fellow soldiers, and to all of us.

AMERICAN RED CROSS MONTH

Mr. BROWNBACK. Mr. President, "America the Beautiful" is perhaps one of the most moving anthems that captures the very essence of our Nation. In the fourth verse, Miss Katherine Lee Bates wrote, "O beautiful for patriot dream that sees beyond the years, thine alabaster cities gleam Undimmed by human tears! America! America! God shed his grace on thee and crown thy good with brotherhood from sea to shining sea!" From the inception of our Nation, the strength of America has been our unwavering sense of honor, an unshakable belief that we are all created equal "under God" and our unrestrained sense of global humanity.

This is the embodiment of the American Red Cross and of the vision articulated by Clara Barton, founder of this wonderful organization that has helped countless individuals in times of crisis whether comforting a wounded soldier during battle, assisting those who are